

Message Text

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ACTION SS-25

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USMISSION GENEVA

C O N F I D E N T I A L BRUSSELS 13107

EXDIS

USEEC

DEPT PLEASE PASS STR. GENEVA FOR MTN.

E.O. 11652: GDS
TAGS: ETRD, EEC
SUBJECT: JENKINS ON BREMEN

1. AFTER CONCLUSION OF OUR MAIN BUSINESS, PRESIDENT JENKINS AND I CHATTED BRIEFLY IN LUXEMBOURG JULY 4 ABOUT OUTLOOK FOR BREMEN EC SUMMIT. JENKINS EXPECTS GENERAL AGREEMENT ON COMMON COMMUNITY ECONOMIC AND SOCIAL STRATEGY TO EMERGE AND HE CONSIDERS THAT DISCUSSION OF MONETARY ISSUES WILL BE CENTRAL. HE HAD HAD ENCOURAGING TALK WITH GISCARD TWO WEEKS AGO AND LAST WEEK HAD FOUND CALLAGHAN "CAUTIOUSLY CONSTRUCTIVE." HE SAID CALLAGHAN'S ATTITUDE WAS MORE FORTHCOMING THAN AT COPENHAGEN BUT I INFERRED THE EMPHASIS WAS STILL LARGELY ON CAUTION. HOWEVER, JENKINS ATTRIBUTED CALLAGHAN'S WILLINGNESS TO ENGAGE IN REAL EXPLORATION OF POSSIBILITIES IN GOOD MEASURE TO THE US. HE SAID WE HAD HELPED IN THE NEGATIVE SENSE BY DISCOURAGING SOME OF CALLAGHAN'S MORE AMBITIOUS WORLD MONETARY ORDER IDEAS AND IN A POSITIVE SENSE BY
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SIGNALLING THAT WE WERE NOT OPPOSED TO EUROPEAN MONETARY UNION. JENKINS REFERRED WITH PLEASURE TO HIS BRIEF BUT "POSITIVE" AND ENCOURAGING CONVERSATION WITH SECRETARY BLUMENTHAL ON THE MARGINS OF THE OECD MINISTERIAL.

2. SAYING HE WAS NOT YET SURE ABOUT WHERE THE BALANCE WOULD COME OUT AT BREMEN (HE WAS DINING WITH THORN JULY 4

AND LUNCHING WITH SCHMIDT JULY 5), HE NEVERTHELESS EXPECTED THAT THE GENERAL LINES FOR FURTHER PROGRESS ON EUROPEAN MONETARY RELATIONS WOULD BE AGREED AT BREMEN. THEREAFTER THE DETAILS WOULD BE DEVELOPED AND IF ALL WENT WELL, PUT IN PLACE AT THE DECEMBER EUROPEAN COUNCIL MEETING IN BRUSSELS. WITH A BIT OF LUCK AND SKILL THE BIG LEAP TO FULL MONETARY UNION WOULD FOLLOW SOMETIME LATER. THE IMPORTANT POLITICAL POINT FOR US TO BEAR IN MIND, HE SAID, WAS THAT IT WAS FAR HEALTHIER FOR EUROPE TO BE WORKING ON ITS OWN MONETARY FUTURE THAN TO BE SIMPLY COMPLAINING ABOUT THE DOLLAR. HE SAID HE DID NOT EXPECT MUCH DISCUSSION OF MONETARY ISSUES AT BONN AND ASKED ABOUT OUR INTENTIONS. HAVING IN MIND HENRY OWEN'S GUIDANCE, I SAID WE CERTAINLY HOPED THE FOCUS WOULD BE ON ISSUES OTHER THAN MONETARY.

3. COMMENT: IT STRIKES ME AS RATHER REMARKABLE THAT JENKINS NEVER ONCE MENTIONED OTHER ECONOMIC AND POLITICAL ISSUES, E.G., GROWTH, INFLATION, ETC., ENERGY, OR LDC ISSUES. HINTON

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